

<i>SERFF Tracking Number:</i>	<i>PRLC-127148518</i>	<i>State:</i>	<i>Arkansas</i>
<i>Filing Company:</i>	<i>Principal Life Insurance Company</i>	<i>State Tracking Number:</i>	<i>48637</i>
<i>Company Tracking Number:</i>	<i>GPR 57542</i>		
<i>TOI:</i>	<i>A02G Group Annuities - Deferred Non-variable</i>	<i>Sub-TOI:</i>	<i>A02G.002 Flexible Premium</i>
<i>Product Name:</i>	<i>GPR 57542</i>		
<i>Project Name/Number:</i>	<i>GPR 57542/GPR 57542</i>		

Filing at a Glance

Company: Principal Life Insurance Company

Product Name: GPR 57542

TOI: A02G Group Annuities - Deferred Non-variable

Sub-TOI: A02G.002 Flexible Premium

Filing Type: Form

SERFF Tr Num: PRLC-127148518 State: Arkansas

SERFF Status: Closed-Approved-Closed
Closed

Co Tr Num: GPR 57542

State Status: Approved-Closed

Reviewer(s): Linda Bird

Authors: Joel Sungren, Karla Waldron

Disposition Date: 05/05/2011

Date Submitted: 05/02/2011

Disposition Status: Approved-Closed

Implementation Date Requested: On Approval

Implementation Date:

State Filing Description:

General Information

Project Name: GPR 57542

Project Number: GPR 57542

Requested Filing Mode: Review & Approval

Explanation for Combination/Other:

Submission Type: New Submission

Group Market Type: Employer, Trust

Filing Status Changed: 05/05/2011

State Status Changed: 05/05/2011

Created By: Karla Waldron

Corresponding Filing Tracking Number:

Filing Description:

No part of this filing contains any unusual or possibly controversial items from normal company or industry standards, except as clearly described in this letter.

Status of Filing in Domicile: Authorized

Date Approved in Domicile: 11/24/2010

Domicile Status Comments:

Market Type: Group

Group Market Size: Small and Large

Overall Rate Impact:

Deemer Date:

Submitted By: Karla Waldron

Forms GPR 57542 and GPS 57542 are for use with our Group Annuity Contract - Guaranteed Interest Balance Contract - Combined (GPA 6009), previously approved by your department.

GPR 57542 and GPS 57542 are designed to facilitate the transfer of funds from a previous funding vehicle to the above contract, since the rider and schedule allow us to credit participants' accounts with amounts taken as a surrender

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charge, penalty or other adjustment under their funding vehicle with a previous carrier.

GPR 57542 will only be added to the contract by mutual agreement between Principal Life Insurance Company and the contractholder. In addition, the contractholder must agree to the terms before the Subject Plan will be covered by the provisions of this rider. This will be done through GPS 57542. Each Subject Plan will have its own Account Credit Schedule (GPS 57542) which will outline the provisions specific to that plan.

Each Subject Plan will be charged additional premium expenses for the right to use the account credit provisions of GPR 57542 and GPS 57542. In addition, the rider allows for a Discontinuation of Participation Charge for withdrawal of funds under the contract, other than for benefit events, prior to the end of the specified duration of the account credit provisions for that plan.

At some time in the future, it may be necessary for us to change the format, fonts, page breaks, etc. in these forms in order to accommodate new technology or new printing equipment. We reserve the right to make these types of changes without re-filing as long as there is no change in the text of these forms. However, any such accommodation will not result in the use of a font or type style or size which would violate any state law or regulation.

Company and Contact

Filing Contact Information

Ellen Tanner, tanner.ellen@principal.com
710 9th St 800-543-4015 [Phone] 59914 [Ext]
Des Moines, IA 50309 515-235-1953 [FAX]

Filing Company Information

Principal Life Insurance Company CoCode: 61271 State of Domicile: Iowa
711 High Street Group Code: 332 Company Type:
Des Moines, IA 50309 Group Name: State ID Number:
(515) 246-7517 ext. [Phone] FEIN Number: 42-0127290

Filing Fees

Fee Required? Yes
Fee Amount: \$100.00
Retaliatory? No
Fee Explanation:
Per Company: No

SERFF Tracking Number: *PRLC-127148518* *State:* *Arkansas*
Filing Company: *Principal Life Insurance Company* *State Tracking Number:* *48637*
Company Tracking Number: *GPR 57542*
TOI: *A02G Group Annuities - Deferred Non-variable* *Sub-TOI:* *A02G.002 Flexible Premium*
Product Name: *GPR 57542*
Project Name/Number: *GPR 57542/GPR 57542*

COMPANY	AMOUNT	DATE PROCESSED	TRANSACTION #
Principal Life Insurance Company	\$100.00	05/02/2011	47125249

SERFF Tracking Number:	PRLC-127148518	State:	Arkansas
Filing Company:	Principal Life Insurance Company	State Tracking Number:	48637
Company Tracking Number:	GPR 57542		
TOI:	A02G Group Annuities - Deferred Non-variable	Sub-TOI:	A02G.002 Flexible Premium
Product Name:	GPR 57542		
Project Name/Number:	GPR 57542/GPR 57542		

Correspondence Summary

Dispositions

Status	Created By	Created On	Date Submitted
Approved-Closed	Linda Bird	05/05/2011	05/05/2011

SERFF Tracking Number: *PRLC-127148518* *State:* *Arkansas*
Filing Company: *Principal Life Insurance Company* *State Tracking Number:* *48637*
Company Tracking Number: *GPR 57542*
TOI: *A02G Group Annuities - Deferred Non-variable* *Sub-TOI:* *A02G.002 Flexible Premium*
Product Name: *GPR 57542*
Project Name/Number: *GPR 57542/GPR 57542*

Disposition

Disposition Date: 05/05/2011

Implementation Date:

Status: Approved-Closed

Comment:

Rate data does NOT apply to filing.

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Schedule	Schedule Item	Schedule Item Status	Public Access
Supporting Document	Flesch Certification		No
Supporting Document	Application		No
Supporting Document	Life & Annuity - Acturial Memo		No
Supporting Document	Explanation of Variables		Yes
Form	ACCOUNT CREDIT RIDER		Yes
Form	ACCOUNT CREDIT SCHEDULE		Yes

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Filing Company: Principal Life Insurance Company State Tracking Number: 48637

Company Tracking Number: GPR 57542

TOI: A02G Group Annuities - Deferred Non-variable Sub-TOI: A02G.002 Flexible Premium

Product Name: GPR 57542

Project Name/Number: GPR 57542/GPR 57542

Form Schedule

Lead Form Number: GPR 57542

Schedule Item Status	Form Number	Form Type Form Name	Action	Action Specific Data	Readability	Attachment
	GPR 57542	Policy/Cont ACCOUNT CREDIT ract/Fratern RIDER al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	GPR 57542.pdf
	GPS 57542	Policy/Cont ACCOUNT CREDIT ract/Fratern SCHEDULE al Certificate: Amendmen t, Insert Page, Endorseme nt or Rider	Initial		0.000	GPS 57542.pdf

Principal Life Insurance Company

ACCOUNT CREDIT RIDER

This rider is made a part of the contract to which it is attached. All terms defined in the contract have the same meaning where used in this rider, unless otherwise indicated in this rider.

The purpose of this rider is to add the account credit feature to this contract solely for use by and with regard to certain Subject Plans. The interests of other plans in the contract will not be affected by this rider.

This rider will be effective for each Subject Plan on the effective date of each such Subject Plan's Account Credit Schedule.

A. Definitions

Account Credit Schedule means, for each Subject Plan, the schedule that is entered into by an appropriate fiduciary of such Subject Plan and us and which spells out the terms of the Account Credit arrangement.

Covered Funds means any and all funding for the Subject Plan (including, but not limited to, its interest in the contract, other insurance arrangements, bank certificates of deposit, mutual funds, and stable value accounts) that is subject to or covered by a recordkeeping arrangement, service agreement, or other, similar contractual arrangement between or with respect to the Subject Plan and either us or one of our affiliates or subsidiaries. The term **Covered Fund** will be used when referring to just one funding vehicle or one portion of a funding vehicle hereunder.

Discontinuation of Participation Charge means a charge taken against amounts withdrawn from Covered Funds and made upon the occurrence of a Subject Transfer, as defined in this rider. The Discontinuation of Participation Charge scale for each Subject Plan is shown in its Account Credit Schedule.

Initial Term means the length of time this rider will be in effect for a Subject Plan as stated in the Subject Plan's Account Credit Schedule.

Rider Year means, for each Subject Plan, the plan year as defined in the Subject Plan. In the case of the first Rider Year, such Rider Year shall begin on the effective date of the applicable Account Credit Schedule and end on last day of the corresponding plan year. Subsequent Rider Years will correspond to subsequent plan years.

Subject Plan means a plan covered under the contract which is named in an Account Credit Schedule with us pursuant to the terms of this rider. Each Subject Plan will be identified on its Account Credit Schedule.

Subject Transfer means

- any transfer of all or a part of the Covered Funds of a Subject Plan which causes the amounts transferred to cease to be Covered Funds, or
- any reduction in the amount of Covered Funds as a result of one of the following events:
 - (a) Termination of the Subject Plan.
 - (b) Partial plan termination, a spin-off, or a combination or series of such partial plan terminations or spin-offs, or any other action or changes with regard to the Subject Plan that is expected to result in an estimated 50% drop in Covered Funds.
 - (c) Termination of any recordkeeping arrangement, service agreement, or other contractual arrangement between or with regard to the Subject Plan and us or one of our affiliates or subsidiaries.
 - (d) Termination of the contract to which this rider is attached.
 - (e) If listed on the Account Credit Schedule for a Subject Plan, one of the following will apply:
 - (i) Withdrawals from Covered Funds by or with regard to Participants who are highly compensated employees, as defined by the Internal Revenue Code, for reasons other than death, disability, or normal retirement.
 - (ii) Withdrawals from Covered Funds by or with regard to Participants for reasons other than death, disability or normal retirement.
 - (iii) No Withdrawals from Covered Funds by or with regard to any Participants will be considered a Subject Transfer.

B. Provisions

The Subject Plan shall be credited with the amount shown on the Account Credit Schedule for such Subject Plan. Such amount is equal to all or a portion of any surrender charge, penalty, or similar adjustment, by

whatever name, imposed under the terms of a previous funding vehicle of the Subject Plan. Such crediting will occur on or about the date the Account Credit Schedule for the Subject Plan is effective by its terms. These funds will be allocated among Covered Funds as directed by the Subject Plan.

There will be a premium collected for each Subject Plan utilizing this rider. Such premium will be collected for each Subject Plan as indicated in its Account Credit Schedule.

During the time the Account Credit Schedule is in effect for a Subject Plan, any Subject Transfer will generate a Discontinuation of Participation Charge. We will inform the Subject Plan of the amount of this charge. The Subject Plan may elect to pay this amount or to cause this amount to be paid prior to the Subject Transfer.

If we do not receive such payment prior to the Subject Transfer to which it relates, the amount of the Discontinuation of Participation Charge that is not timely paid will be paid to us proportionally from the Covered Funds. The Subject Plan hereby authorizes and directs us to do so and to take any steps necessary to do so and agrees that we have the requisite powers.

You and the Subject Plan agree to cooperate in our efforts to be paid from the Covered Funds.

If we are unable to recover from any of the Covered Funds or any part of a Covered Fund, any portion of the Discontinuation of Participation Charge that should have come from that Covered Fund or any part of that Covered Fund, this amount will be taken proportionally from the other Covered Funds.

In the event that, for whatever reason, an amount is not recoverable from any other part of the Covered Funds, that amount shall be paid from the contract, to the extent that the Subject Plan's interest in the contract is sufficient to do so.

The Account Credit Schedule for each Subject Plan shall continue through the Initial Term stated in such Account Credit Schedule.

PRINCIPAL LIFE INSURANCE COMPANY

A handwritten signature in black ink, appearing to read "Lay Zimmler". The signature is fluid and cursive, with the first name "Lay" and last name "Zimmler" clearly distinguishable.

Chairman, President and
Chief Executive Officer

Principal Life Insurance Company

ACCOUNT CREDIT SCHEDULE

All terms defined in the Account Credit Rider have the same meaning where used in this Account Credit Schedule.

1. The name of the Subject Plan is [_____].
2. The effective date of this Account Credit Schedule is [_____].
3. The Initial Term of this Account Credit Schedule ends on [_____].
4. The Discontinuation of Participation Charge scale for this Account Credit Schedule is indicated below.

Discontinuation of Participation Charge	Rider Year(s) Completed
[X%	A
Y%	B
Z%	C]

5. The amount of surrender charge, penalty, or similar adjustment, by whatever name, imposed under the terms of a previous funding vehicle of the Subject Plan to be covered: \$[_____]
6. The premium scale for this Account Credit Schedule is indicated below.

Rider Year	Premium
[A	X
B	Y
C	Z]

7. The following subsection (e) will apply to the definition of Subject Transfer:

[_____]

Principal Life Insurance Company

[Contractholder]

By: _____
Title: _____

By: _____
Title: _____

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Supporting Document Schedules

	Item Status:	Status
		Date:
Satisfied - Item:	Explanation of Variables	
Comments:		
Attachment:		
GPS 57542 EOV.pdf		

Explanation of Variables

ACCOUNT CREDIT SCHEDULE – GPS 57542

- | | | | | | | | | | | | | | | |
|---|---|--|---|-------------------------|----|-------------|----|---------------|----|---------------|----|---------------|----|---------------|
| 1. | Subject Plan Name | Name will be unique for each Subject Plan. | | | | | | | | | | | | |
| 2. | Effective Date | Date will be unique for each Subject Plan. | | | | | | | | | | | | |
| 3. | Initial Term | Date will be unique for each Subject Plan. | | | | | | | | | | | | |
| 4. | Discontinuation of Participation Charge Scale | <p>The scale will be unique to each Subject Plan within certain parameters.</p> <p>Charge: Can be from 0% to a maximum of 7%. Such charge may be listed as a dollar amount if agreed to by both us and the Subject Plan.</p> <p>Rider Years Completed: Can be from less than 1 year to a maximum of 7 years.</p> <p>For Example: ABC Company</p> <table border="0"><tr><td>Discontinuation of Participation Charge</td><td>Rider Year(s) Completed</td></tr><tr><td>5%</td><td>less than 1</td></tr><tr><td>4%</td><td>1 less than 2</td></tr><tr><td>3%</td><td>2 less than 3</td></tr><tr><td>2%</td><td>3 less than 4</td></tr><tr><td>1%</td><td>4 less than 5</td></tr></table> <p>However, at no time will the Charge exceed the 7% maximum nor will the rider years go beyond 7 years.</p> | Discontinuation of Participation Charge | Rider Year(s) Completed | 5% | less than 1 | 4% | 1 less than 2 | 3% | 2 less than 3 | 2% | 3 less than 4 | 1% | 4 less than 5 |
| Discontinuation of Participation Charge | Rider Year(s) Completed | | | | | | | | | | | | | |
| 5% | less than 1 | | | | | | | | | | | | | |
| 4% | 1 less than 2 | | | | | | | | | | | | | |
| 3% | 2 less than 3 | | | | | | | | | | | | | |
| 2% | 3 less than 4 | | | | | | | | | | | | | |
| 1% | 4 less than 5 | | | | | | | | | | | | | |
| 5. | Account Credit Amount | The Subject Plan will determine the amount of the surrender charge, penalty, or other adjustment imposed by a previous carrier to be covered by each Account Credit Schedule when the Subject Plan funds transfer to Principal Life Insurance Company. This amount will be unique for each Subject Plan. | | | | | | | | | | | | |
| 6. | Premium Scale | Scale will be unique for each Subject Plan. | | | | | | | | | | | | |

7. Subject Transfer Item (e)

During the initial underwriting of each Account Credit Schedule, Principal Life Insurance Company and the Subject Plan will determine which of the following alternatives will be used.

Alternative 1:

- (e) Withdrawals from Covered Funds by or with regard to Participants who are highly compensated employees, as defined by the Internal Revenue Code, for reasons other than death, disability, or normal retirement.

Alternative 2:

- (e) Withdrawals from Covered Funds by or with regard to Participants for reasons other than death, disability or normal retirement.

Alternative 3:

- (e) No withdrawals from Covered Funds by or with regard to any Participants will be covered by a Subject Transfer.

8. Contractholder

Name will be unique for each contract.